

FISCAL NOTE

SB 554 - HB 1551

February 20, 2007

SUMMARY OF BILL: Increases from \$500,000 to \$1,000,000 the amount of contracts for improvement of real property in which an escrow account must be used to set aside a certain percentage of the contract price to give proper security for the performance of the obligation of the owner or contractor.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumption:

- There will be no fiscal impact on state or local government.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

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